

Prepared, not delivered

Opening Statement
Chairman Michael G. Oxley
Committee on Financial Services

**Subcommittee on Domestic and International Monetary Policy, Trade, and
Technology**

Commemorative Coin and Medal Bills
March 10, 2004

Thank you Chairman King.

Mr. Chief Justice, welcome to the Financial Services Committee. It is an honor for us to have you testify today. I'm unaware of any chief justice testifying before this committee or its predecessors. So, we appreciate your time, and of course your effort will ultimately benefit the work of the Supreme Court Historical Society. We have three other notable public servants here with us today, Mr. Armitage, Mr. Griles, and General Mundy, thank you for appearing before the Subcommittee today.

Mr. Chairman, all four of the bills before us today are worthy efforts.

Subcommittee Chairman Spencer Bachus has chosen an outstanding candidate to honor with a commemorative coin, Chief Justice John Marshall. Today's Supreme Court reflects John Marshall's broad vision and energy. He set the course for the Court to become the powerful and important institution that it is today.

Rep. JoAnn Davis has effectively advocated a commemorative coin for the 400th anniversary of the founding of Jamestown, Virginia. These coins will be an appropriate remembrance of the bravery of those settlers in the early 1600s, and the surcharges on this coin will go to several groups participating in the 2007 celebration, including the National Park Service.

With its storied tradition, the U.S. Marine Corps has been integral in the defense of this country, and the Marine Corps Heritage Center is a worthy beneficiary of the surcharges on the sale of these one-dollar coins. Rep. John Murtha has worked diligently to move this legislation forward, and the result will be the preservation and display of important Marine Corps artifacts.

Finally, Spain and President Jose Maria Aznar have been among this country's strongest allies. Most recently, Spain has been an ally in our war against terrorism, and Rep. Jim Gibbons is to be commended for his efforts to honor the president of this free and democratic nation.

Oxley, page two
March 10, 2004

Before I close, Mr. Chairman, I must also say a word about Mr. Castle's leadership and knowledge on coin issues. Thanks to the reforms enacted a decade ago by the gentleman from Delaware, any coin or medal bill must be cosponsored by two-thirds of the members. Mr. Castle's idea, that any bill must gain broad and bipartisan support, has proven to be a good one.

Chairman King, thank you for holding this hearing and markup, and I yield back the balance of my time.

###